



Eurasian Minerals Inc.

NEWS RELEASE

KURU TEGEREK NI 43-101 RESOURCE ESTIMATE

Vancouver, British Columbia, January 21, 2005 (TSX Venture: EMX) – Eurasian Minerals Inc. (the “Company” or “Eurasian”) is pleased to announce that Behre Dolbear and Company (USA), Inc. (“Behre Dolbear”) has recently audited an updated South Deposit resource estimate for the Company’s 100% owned Kuru Tegerek copper-gold property in the Kyrgyz Republic. The South Deposit measured and indicated resource has been estimated as 9.2 million tonnes with average grades of 1.53 grams/tonne gold and 0.53 percent copper, yielding 460 thousand ounces of gold and 108 million pounds of copper. This audited resource is a key component of Behre Dolbear’s NI 43-101 technical report on the property and will be filed on SEDAR within the next 30 days. Behre Dolbear has recommended that the Kuru Tegerek project be advanced to the pre-feasibility stage.

Overview of Kuru Tegerek Historical Exploration

The Kuru Tegerek property is located in the Sandalash Range of northwestern Kyrgyzstan, approximately 300 kilometers south-southwest of the capital city Bishkek. Mineralization at Kuru Tegerek was discovered in 1963 by Soviet geologists. Kuru Tegerek has three principal copper-gold skarn mineralized zones termed the South, Northwest, and Northeast Deposits. These deposits occur at the contact of a quartz diorite porphyry and a lower Mississippian limestone unit.

From 1963 to 1980, the Soviets conducted multiple campaigns of exploration, including over 7,200 meters of trenching, 40,028 meters of core drilling, and 19,037 meters of underground development and sampling on the South, Northwest, and Northeast Deposits. The South Deposit is the largest and most extensively explored, with a copper-gold mineralized strike length of approximately 400 meters and dip extent of over 900 meters. The Soviets terminated their exploration work in 1981. Exploration was reinitiated from 1998 to 2001 by a U.S.-Kyrgyz company, HEMCO-Kyrgyzstan Corporation. HEMCO’s work focused on the shallow oxide zone of the South Deposit, drilling 133 core holes on a 30 meter grid that totaled over 4,900 meters of sampling. The property was acquired by the Company in April, 2004.

South Deposit Resource Estimate

Behre Dolbear audited the Company’s geologic and resource models for the South Deposit. This audit included a review and independent check of the drilling data, quality assurance/quality control results, modeling procedures, grade estimation parameters, and resulting mineral resource estimation and classification. Parameters, methods and assumptions applied to the resource model include: 1) three-dimensional geologically constrained geostatistical grade model, 2) drill hole defined grade continuity verified through variogram analysis, 3) capping of assay grades over 10 grams/tonne gold and two percent copper, and 4) gold and copper grade estimation by ordinary kriging interpolation.

Behre Dolbear concluded that the Eurasian resource model has been developed following accepted industry practices, and meets NI 43-101 specifications and requirements. A summary of the audited Kuru Tegerek South Deposit mineral resources, using a gold equivalent cutoff based upon assumed metal prices of US\$ 369/oz gold and US\$ 1.09/pound copper, and metal recoveries of 79% gold and 73% copper is given below.

9th Floor – 570 Granville Street, Vancouver, British Columbia, Canada V6C 3P1

Tel: (604) 688-6390 Fax: (604) 688-1157

www.eurasianminerals.com

Mineral Resources of the Kuru Tegerek South Deposit Oxide Zone (Gold Equivalent cutoff = 0.5 grams/tonne)							
Class	Type	Tonnes (000)	Gold Equiv. g/tonne	Gold g/tonne	Gold Ounces (000)	Copper Percent	Copper Pounds (000)
Measured	Oxide	3,393.8	2.918	2.038	222.3	0.54	40,522
	Mixed	1,481.5	2.023	1.203	57.3	0.50	16,455
	Sulfide	654.7	1.642	0.751	15.8	0.55	7,908
	Subtotal	5,530.0	2.527	1.662	295.5	0.53	64,885
Indicated	Oxide	1,582.2	2.812	1.970	100.2	0.52	18,044
	Mixed	1,421.7	1.961	1.097	50.2	0.53	16,649
	Sulfide	665.5	1.661	0.720	15.4	0.58	8,483
	Subtotal	3,669.4	2.273	1.405	165.8	0.53	43,176
Measured/Indicated	<i>Oxide</i>	<i>4,976.0</i>	<i>2.884</i>	<i>2.016</i>	<i>322.6</i>	<i>0.53</i>	<i>58,566</i>
	<i>Mixed</i>	<i>2,903.2</i>	<i>1.993</i>	<i>1.151</i>	<i>107.5</i>	<i>0.52</i>	<i>33,104</i>
	<i>Sulfide</i>	<i>1,320.2</i>	<i>1.652</i>	<i>0.736</i>	<i>31.2</i>	<i>0.56</i>	<i>16,391</i>
	Subtotal	9,199.4	2.426	1.560	461.3	0.53	108,062
Inferred	Oxide	122.5	1.720	1.106	4.4	0.38	1,019
	Mixed	371.6	2.035	1.290	15.4	0.46	3,750
	Sulfide	402.7	1.736	0.679	8.8	0.65	5,774
	Subtotal	896.8	1.858	0.990	28.6	0.53	10,543

Behre Dolbear's report concluded that the Kuru Tegerek property merits advancement to the pre-feasibility stage. Behre Dolbear noted that there is significant near-surface exploration potential, particularly at the Northwest and Northeast Deposits, and recommended additional drilling for both targets. In addition, Behre Dolbear recognized the exploration potential for an underground target at the Northeast Deposit's Red Zone (see Company press release dated November 10, 2004).

The Kuru Tegerek property represents a substantial asset, and the Company will continue exploring during the coming field season with the objective of adding to the current resource base.

Mr. Dean Turner, P.Geo., a Qualified Person as defined by National Instrument 43-101 and consultant to the Company, has reviewed and verified the technical mining information contained in this news release.

-30-

For further information contact:

David M. Cole
 President and Chief Executive Officer
 Phone: (303) 979-6666
 Email: dave@eurasianminerals.com
 Website: www.eurasianminerals.com

Kim C. Casswell
 Corporate Secretary
 Phone: (604) 688-6390
 Email: kcasswell@eurasianminerals.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of Eurasian Minerals Inc. Actual results may differ materially from those currently anticipated in such statements.

9th Floor – 570 Granville Street, Vancouver, British Columbia, Canada V6C 3P1
 Tel: (604) 688-6390 Fax: (604) 688-1157
www.eurasianminerals.com